

Istook Introduces Balanced Budget Amendment

Washington, DC – Congressman Ernest Istook (R-OK) today introduced a constitutional amendment requiring Congress to balance the budget, along with Congressman Charlie Stenholm (D-TX), 93 other original cosponsors including the support of the House Judiciary Committee Chairman, James Sensenbrenner (R-WI). The measure will ensure that the nation's deficit spending will end after the current national security crisis ends.

The text is identical to the Balanced Budget Amendment to the Constitution approved by the House of Representatives in 1995, as part of the "Contract With America," but which failed twice in the Senate by a single vote.

"While we manage our national and homeland security, we must plan ahead to guarantee that we return to a balanced budget once we overcome these challenges. We must assure our kids and grandkids inherit freedom and security, but do not inherit a crushing national debt," said Istook.

This amendment includes language allowing for emergency spending when our nation is faced with an imminent and serious military threat to national security. In such cases, a 3/5ths approval of both Houses of Congress would be required for the federal government to spend more in a fiscal year than it receives.

"Congress needs the discipline that this will force on us," said Istook. **"It's time to set the standard, and show America what our goals are. It doesn't matter which side of the aisle you are on. Some people complain about the deficit, and say that's why they oppose tax relief. Others complain about the deficit and say that's why they oppose spending. But everyone who complains about the deficit should support the goal of balancing the budget again. It's hypocritical to say you oppose the deficit but don't support the balanced budget amendment."**

Sensenbrenner said during the press conference that he intends to move the bill through the House Judiciary Committee by July 4th.

A Constitutional amendment requires a 2/3rds majority of both Houses of Congress and ratification by 3/4ths of the states. If passed, the measure would take effect in on December 31, 2008, or two years after ratification by the states, which ever is later.

-30-

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